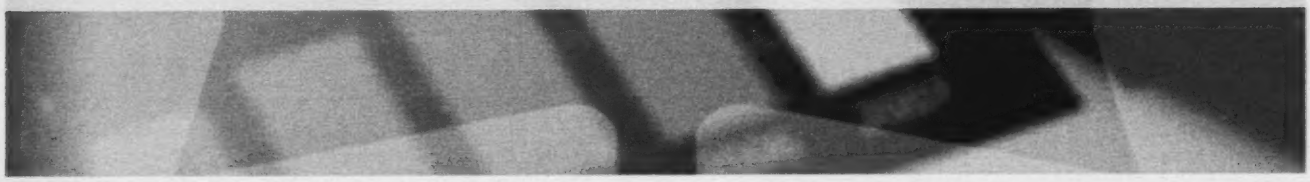
Innovation, Science and Economic Development Canada
Office of the Superintendent of Bankruptcy Canada

Innovation, Sciences et Développement économique Canada
Bureau du surintendant des faillites Canada

2018

Insolvency Statistics in Canada

May 2018



Canada

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Definitions

Bankruptcy: The state of a consumer or a business that has made an assignment in bankruptcy or against whom a bankruptcy order has been made.

Business: Any commercial entity or organization other than an individual, or an individual who has incurred 50% or more of total liabilities as a result of operating a business.

Consumer: An individual with more than 50% of total liabilities related to consumer goods and services.

North American Industry Classification System (NAICS): System that classifies economic units that have similar production processes in the same industry. This is a supply-based or production-oriented economic concept.

Proposal: An offer to creditors to settle debts under conditions other than the existing terms. A proposal is a formal agreement under the *Bankruptcy and Insolvency Act*.

Note: Monthly statistics for insolvency volumes tend to vary widely. Quarterly and annual statistics can be more indicative of the evolution of insolvency volume.

Table 1: Total Insolvencies

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Newfoundland and Labrador	**269**	**226**	**216**	**19.0**	**24.5**	**2,664**	**2,470**	**7.9**
Bankruptcies	124	114	121	8.8	2.5	1,349	1,508	-10.5
Proposals	145	112	95	29.5	52.6	1,315	962	36.7
Prince Edward Island	**69**	**63**	**50**	**9.5**	**38.0**	**722**	**765**	**-5.6**
Bankruptcies	44	42	33	4.8	33.3	[illegible]	459	-6.1
Proposals	25	21	17	19.0	47.1	29[illegible]	306	-4.9
Nova Scotia	**539**	**494**	**552**	**9.1**	**-2.4**	**5,659**	**6,083**	**-7.0**
Bankruptcies	352	298	369	18.1	-4.6	3,644	4,172	-12.7
Proposals	187	196	183	-4.6	2.2	2,015	1,911	5.4
New Brunswick	**423**	**388**	**429**	**9.0**	**-1.4**	**4,369**	**4,469**	**-2.2**
Bankruptcies	214	219	251	-2.3	-14.7	2,328	2,769	-15.9
Proposals	209	169	178	23.7	17.4	2,041	1,700	20.1
Quebec	**3,977**	**3,712**	**4,116**	**7.1**	**-3.4**	**43,886**	**44,298**	**-0.9**
Bankruptcies	2,177	1,971	2,371	10.5	-8.2	23,566	25,111	-6.2
Proposals	1,800	1,741	1,745	3.4	3.2	20,320	19,187	5.9
Ontario	**3,679**	**3,483**	**3,617**	**5.6**	**1.7**	**38,914**	**39,768**	**-2.1**
Bankruptcies	1,486	1,399	1,564	6.2	-5.0	15,589	16,876	-7.6
Proposals	2,193	2,084	2,053	5.2	6.8	23,325	22,892	1.9
Manitoba	**224**	**261**	**209**	**-14.2**	**7.2**	**2,663**	**2,601**	**2.4**
Bankruptcies	111	135	123	-17.8	-9.8	1,382	1,418	-2.5
Proposals	113	126	86	-10.3	31.4	1,281	1,183	8.3
Saskatchewan	**282**	**307**	**304**	**-8.1**	**-7.2**	**3,296**	**3,210**	**2.7**
Bankruptcies	109	114	158	-4.4	-31.0	1,371	1,507	-9.0
Proposals	173	193	146	-10.4	18.5	1,925	1,703	13.0
Alberta	**1,285**	**1,238**	**1,208**	**3.8**	**6.4**	**13,826**	**13,405**	**3.1**
Bankruptcies	462	424	475	9.0	-2.7	5,008	5,390	-7.1
Proposals	823	814	733	1.1	12.3	8,818	8,015	10.0
British Columbia	**961**	**895**	**952**	**7.4**	**0.9**	**10,121**	**10,420**	**-2.9**
Bankruptcies	402	368	428	9.2	-6.1	4,149	4,560	-9.0
Proposals	559	527	524	6.1	6.7	5,972	5,860	1.9
Northwest Territories	**3**	**10**	**9**	**-70.0**	**-66.7**	**93**	**66**	**40.9**
Bankruptcies	2	6	4	-66.7	-50.0	58	35	65.7
Proposals	1	4	5	-75.0	-80.0	35	31	12.9
Yukon	**3**	**3**	**3**	**0.0**	**0.0**	**39**	**45**	**-13.3**
Bankruptcies	0	2	2	-100.0	-100.0	16	21	-23.8
Proposals	3	1	1	200.0	200.0	23	24	-4.2
Nunavut	**1**	**1**	**0**	**0.0**	**n/a**	**6**	**3**	**100.0**
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	1	1	0	0.0	n/a	4	2	100.0
Canada	**11,715**	**11,081**	**11,665**	**5.7**	**0.4**	**126,258**	**127,603**	**-1.1**
Bankruptcies	**5,483**	**5,092**	**5,899**	**7.7**	**-7.1**	**58,893**	**63,827**	**-7.7**
Proposals	**6,232**	**5,989**	**5,766**	**4.1**	**8.1**	**67,365**	**63,776**	**5.6**

Table 2: Insolvencies Filed by Consumers

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Newfoundland and Labrador	**268**	**225**	**214**	**19.1**	**25.2**	**2,638**	**2,437**	**8.2**
Bankruptcies	123	113	120	8.8	2.5	1,329	1,484	-10.4
Proposals	145	112	94	29.5	54.3	1,309	953	37.4
Prince Edward Island	**69**	**63**	**48**	**9.5**	**43.8**	**717**	**751**	**-4.5**
Bankruptcies	44	42	33	4.8	33.3	426	449	-5.1
Proposals	25	21	15	19.0	66.7	291	302	-3.6
Nova Scotia	**536**	**492**	**547**	**8.9**	**-2.0**	**5,605**	**6,021**	**-6.9**
Bankruptcies	349	297	365	17.5	-4.4	3,600	4,119	-12.6
Proposals	187	195	182	-4.1	2.7	2,005	1,902	5.4
New Brunswick	**420**	**381**	**421**	**10.2**	**-0.2**	**4,321**	**4,415**	**-2.1**
Bankruptcies	211	212	246	-0.5	-14.2	2,290	2,725	-16.0
Proposals	209	169	175	23.7	19.4	2,031	1,690	20.2
Quebec	**3,786**	**3,544**	**3,924**	**6.8**	**-3.5**	**41,816**	**42,204**	**-0.9**
Bankruptcies	2,051	1,840	2,208	11.5	-7.1	22,017	23,530	-6.4
Proposals	1,735	1,704	1,716	1.8	1.1	19,799	18,674	6.0
Ontario	**3,596**	**3,408**	**3,536**	**5.5**	**1.7**	**38,024**	**38,862**	**-2.2**
Bankruptcies	1,422	1,338	1,501	6.3	-5.3	14,929	16,201	-7.9
Proposals	2,174	2,070	2,035	5.0	6.8	23,095	22,661	1.9
Manitoba	**222**	**259**	**204**	**-14.3**	**8.8**	**2,631**	**2,552**	**3.1**
Bankruptcies	109	133	118	-18.0	-7.6	1,356	1,379	-1.7
Proposals	113	126	86	-10.3	31.4	1,275	1,173	8.7
Saskatchewan	**272**	**299**	**285**	**-9.0**	**-4.6**	**3,176**	**3,089**	**2.8**
Bankruptcies	103	108	143	-4.6	-28.0	1,283	1,414	-9.3
Proposals	169	191	142	-11.5	19.0	1,893	1,675	13.0
Alberta	**1,271**	**1,215**	**1,185**	**4.6**	**7.3**	**13,624**	**13,213**	**3.1**
Bankruptcies	452	405	460	11.6	-1.7	4,873	5,247	-7.1
Proposals	819	810	725	1.1	13.0	8,751	7,966	9.9
British Columbia	**953**	**882**	**936**	**8.0**	**1.8**	**10,003**	**10,232**	**-2.2**
Bankruptcies	396	357	416	10.9	-4.8	4,059	4,412	-8.0
Proposals	557	525	520	6.1	7.1	5,944	5,820	2.1
Northwest Territories	**3**	**10**	**8**	**-70.0**	**-62.5**	**93**	**65**	**43.1**
Bankruptcies	2	6	3	-66.7	-33.3	58	34	70.6
Proposals	1	4	5	-75.0	-80.0	35	31	12.9
Yukon	**3**	**3**	**3**	**0.0**	**0.0**	**39**	**45**	**-13.3**
Bankruptcies	0	2	2	-100.0	-100.0	16	21	-23.8
Proposals	3	1	1	200.0	200.0	23	24	-4.2
Nunavut	**1**	**1**	**0**	**0.0**	**n/a**	**6**	**3**	**100.0**
Bankruptcies	0	0	0	n/a	n/a	2	1	100.0
Proposals	1	1	0	0.0	n/a	4	2	100.0
Canada	**11,400**	**10,782**	**11,311**	**5.7**	**0.8**	**122,693**	**123,889**	**-1.0**
Bankruptcies	**5,262**	**4,853**	**5,615**	**8.4**	**-6.3**	**56,238**	**61,016**	**-7.8**
Proposals	**6,138**	**5,929**	**5,696**	**3.5**	**7.8**	**66,455**	**62,873**	**5.7**

Table 3: Insolvencies Filed by Businesses

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Newfoundland and Labrador	**1**	**1**	**2**	**0.0**	**-50.0**	**26**	**33**	**-21.2**
Bankruptcies	1	1	1	0.0	0.0	20	24	-16.7
Proposals	0	0	1	n/a	-100.0	6	9	-33.3
Prince Edward Island	**0**	**0**	**2**	**n/a**	**-100.0**	**5**	**14**	**-64.3**
Bankruptcies	0	0	0	n/a	n/a	5	10	-50.0
Proposals	0	0	2	n/a	-100.0	0	4	-100.0
Nova Scotia	**3**	**2**	**5**	**50.0**	**-40.0**	**54**	**62**	**-12.9**
Bankruptcies	3	1	4	200.0	-25.0	44	53	-17.0
Proposals	0	1	1	-100.0	-100.0	10	9	11.1
New Brunswick	**3**	**7**	**8**	**-57.1**	**-62.5**	**48**	**54**	**-11.1**
Bankruptcies	3	7	5	-57.1	-40.0	38	44	-13.6
Proposals	0	0	3	n/a	-100.0	10	10	0.0
Quebec	**191**	**168**	**192**	**13.7**	**-0.5**	**2,070**	**2,094**	**-1.1**
Bankruptcies	126	131	163	-3.8	-22.7	1,549	1,581	-2.0
Proposals	65	37	29	75.7	124.1	521	513	1.6
Ontario	**83**	**75**	**81**	**10.7**	**2.5**	**890**	**906**	**-1.8**
Bankruptcies	64	61	63	4.9	1.6	660	675	-2.2
Proposals	19	14	18	35.7	5.6	230	231	-0.4
Manitoba	**2**	**2**	**5**	**0.0**	**-60.0**	**32**	**49**	**-34.7**
Bankruptcies	2	2	5	0.0	-60.0	26	39	-33.3
Proposals	0	0	0	n/a	n/a	6	10	-40.0
Saskatchewan	**10**	**8**	**19**	**25.0**	**-47.4**	**120**	**121**	**-0.8**
Bankruptcies	6	6	15	0.0	-60.0	88	93	-5.4
Proposals	4	2	4	100.0	0.0	32	28	14.3
Alberta	**14**	**23**	**23**	**-39.1**	**-39.1**	**202**	**192**	**5.2**
Bankruptcies	10	19	15	-47.4	-33.3	135	143	-5.6
Proposals	4	4	8	0.0	-50.0	67	49	36.7
British Columbia	**8**	**13**	**16**	**-38.5**	**-50.0**	**118**	**188**	**-37.2**
Bankruptcies	6	11	12	-45.5	-50.0	90	148	-39.2
Proposals	2	2	4	0.0	-50.0	28	40	-30.0
Northwest Territories	**0**	**0**	**1**	**n/a**	**-100.0**	**0**	**1**	**-100.0**
Bankruptcies	0	0	1	n/a	-100.0	0	1	-100.0
Proposals	0	0	0	n/a	n/a	0	0	n/a
Yukon	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Nunavut	**0**	**0**	**0**	**n/a**	**n/a**	**0**	**0**	**n/a**
Bankruptcies	0	0	0	n/a	n/a	0	0	n/a
Proposals	0	0	0	n/a	n/a	0	0	n/a
Canada	**315**	**299**	**354**	**5.4**	**-11.0**	**3,565**	**3,714**	**-4.0**
Bankruptcies	**221**	**239**	**284**	**-7.5**	**-22.2**	**2,655**	**2,811**	**-5.5**
Proposals	**94**	**60**	**70**	**56.7**	**34.3**	**910**	**903**	**0.8**

Table 4: Insolvencies by NAICS Economic Sectors, Canada

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Agriculture, Forestry, Fishing and Hunting	**8**	**6**	**9**	**33.3**	**-11.1**	**64**	**83**	**-22.9**
Bankruptcies	7	4	7	75.0	0.0	46	60	-23.3
Proposals	1	2	2	-50.0	-50.0	18	23	-21.7
Mining and Oil and Gas Extraction	**2**	**3**	**6**	**-33.3**	**-66.7**	**37**	**75**	**-50.7**
Bankruptcies	1	3	4	-66.7	-75.0	23	53	-56.6
Proposals	1	0	2	n/a	-50.0	14	22	-36.4
Utilities	**0**	**1**	**0**	**-100.0**	**n/a**	**8**	**10**	**-20.0**
Bankruptcies	0	1	0	-100.0	n/a	7	6	16.7
Proposals	0	0	0	n/a	n/a	1	4	-75.0
Construction	**71**	**64**	**71**	**10.9**	**0.0**	**713**	**669**	**6.6**
Bankruptcies	51	48	55	6.3	-7.3	512	484	5.8
Proposals	20	16	16	25.0	25.0	201	185	8.6
Manufacturing	**24**	**26**	**27**	**-7.7**	**-11.1**	**309**	**306**	**1.0**
Bankruptcies	14	21	20	-33.3	-30.0	208	218	-4.6
Proposals	10	5	7	100.0	42.9	101	88	14.8
Wholesale Trade	**8**	**15**	**16**	**-46.7**	**-50.0**	**161**	**177**	**-9.0**
Bankruptcies	8	13	13	-38.5	-38.5	123	134	-8.2
Proposals	0	2	3	-100.0	-100.0	38	43	-11.6
Retail Trade	**31**	**29**	**39**	**6.9**	**-20.5**	**382**	**406**	**-5.9**
Bankruptcies	23	23	30	0.0	-23.3	311	302	3.0
Proposals	8	6	9	33.3	-11.1	71	104	-31.7
Transportation and Warehousing	**15**	**29**	**25**	**-48.3**	**-40.0**	**211**	**252**	**-16.3**
Bankruptcies	10	25	20	-60.0	-50.0	168	196	-14.3
Proposals	5	4	5	25.0	0.0	43	56	-23.2
Information and Cultural Industries	**2**	**3**	**3**	**-33.3**	**-33.3**	**57**	**68**	**-16.2**
Bankruptcies	1	3	2	-66.7	-50.0	48	49	-2.0
Proposals	1	0	1	n/a	0.0	9	19	-52.6
Finance and Insurance	**6**	**1**	**9**	**500.0**	**-33.3**	**61**	**63**	**-3.2**
Bankruptcies	2	1	8	100.0	-75.0	43	58	-25.9
Proposals	4	0	1	n/a	300.0	18	5	260.0
Real Estate and Rental and Leasing	**17**	**11**	**6**	**54.5**	**183.3**	**147**	**138**	**6.5**
Bankruptcies	14	9	5	55.6	180.0	112	101	10.9
Proposals	3	2	1	50.0	200.0	35	37	-5.4
Professional, Scientific and Technical Services	**28**	**24**	**28**	**16.7**	**0.0**	**261**	**279**	**-6.5**
Bankruptcies	16	20	23	-20.0	-30.4	198	214	-7.5
Proposals	12	4	5	200.0	140.0	63	65	-3.1

Table 4: Insolvencies by NAICS Economic Sectors, Canada (cont'd)

	Volume			% Change		12-Month Period Ending		
	May 2018	April 2018	May 2017	Apr. 2018 to May 2018	May 2017 to May 2018	05-31-2018	05-31-2017	% Change
Management of Companies and Enterprises	**4**	**7**	**6**	**-42.9**	**-33.3**	**84**	**75**	**12.0**
Bankruptcies	4	3	5	33.3	-20.0	63	54	16.7
Proposals	0	4	1	-100.0	-100.0	21	21	0.0
Administrative and Support, Waste Management and Remediation Services	**18**	**16**	**17**	**12.5**	**5.9**	**146**	**197**	**-25.9**
Bankruptcies	11	13	16	-15.4	-31.3	105	150	-30.0
Proposals	7	3	1	133.3	600.0	41	47	-12.8
Educational Services	**0**	**4**	**0**	**-100.0**	**n/a**	**25**	**41**	**-39.0**
Bankruptcies	0	4	0	-100.0	n/a	19	33	-42.4
Proposals	0	0	0	n/a	n/a	6	8	-25.0
Health Care and Social Assistance	**9**	**8**	**8**	**12.5**	**12.5**	**84**	**77**	**9.1**
Bankruptcies	4	8	5	-50.0	-20.0	60	60	0.0
Proposals	5	0	3	n/a	66.7	24	17	41.2
Arts, Entertainment and Recreation	**7**	**2**	**7**	**250.0**	**0.0**	**80**	**72**	**11.1**
Bankruptcies	6	2	6	200.0	0.0	60	53	13.2
Proposals	1	0	1	n/a	0.0	20	19	5.3
Accommodation and Food Services	**45**	**40**	**57**	**12.5**	**-21.1**	**551**	**562**	**-2.0**
Bankruptcies	33	30	47	10.0	-29.8	396	450	-12.0
Proposals	12	10	10	20.0	20.0	155	112	38.4
Other Services (except Public Administration)	**19**	**10**	**18**	**90.0**	**5.6**	**180**	**159**	**13.2**
Bankruptcies	15	8	16	87.5	-6.3	150	132	13.6
Proposals	4	2	2	100.0	100.0	30	27	11.1
Public Administration	**1**	**0**	**2**	**n/a**	**-50.0**	**4**	**5**	**-20.0**
Bankruptcies	1	0	2	n/a	-50.0	3	4	-25.0
Proposals	0	0	0	n/a	n/a	1	1	0.0
Total	**315**	**299**	**354**	**5.4**	**-11.0**	**3,565**	**3,714**	**-4.0**
Bankruptcies	**221**	**239**	**284**	**-7.5**	**-22.2**	**2,655**	**2,811**	**-5.5**
Proposals	**94**	**60**	**70**	**56.7**	**34.3**	**910**	**903**	**0.8**